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Bruce T Beesley
 Honorable Bruce T. Beesley
 United States Bankruptcy Judge



Entered on Docket
 March 14, 2019

6 LAW OFFICES OF AMY N. TIRRE,
 7 A Professional Corporation
 8 AMY N. TIRRE, ESQ. #6523
 9 3715 Lakeside Drive, Suite A
 10 Reno, NV 89509
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14 ROBISON, SHARP, SULLIVAN & BRUST
 15 FRANK C. GILMORE, ESQ. #10052
 16 71 Washington Street
 17 Reno, Nevada 89503
 18 Telephone: (775) 329-3151
 19 Facsimile: (775) 329-7169
 20 E-mail: fgilmore@rssblaw.com

21 Counsel for Allan G. Holms

22 **UNITED STATES BANKRUPTCY COURT**

23 **DISTRICT OF NEVADA**

24 In Re:

25 BAKKEN RESOURCES, INC.,

26 Debtor.

27 Case No. BK-18-17254-btb

28 Chapter 11

**ORDER APPROVING STIPULATION
 FOR DISMISSAL OF BANKRUPTCY
 CASE AND DISMISSING BANKRUPTCY
 CASE**

Hearing Date: February 15, 2019
 Hearing Time: 10:00 a.m.

Cont'd Hearing Date: March 8, 2019
 Hearing Time: 9:00 a.m.

29 The Stipulation for Dismissal of Bankruptcy Case (Doc. 245) ("Stipulation") having come
 30 before this court for hearing on March 8, 2019; Samuel A. Schwartz, Esq. appearing for Debtor
 31

1 Bakken Resources, Inc. ("Bakken" or "Debtor"); Edward M. McDonald, Jr., Esq., attorney for the
2 United States Trustee for Region 17, Tracy Hope Davis appearing; Amy N. Tirre, Esq. and Frank C.
3 Gilmore, Esq., appearing for Allan G. Holms; Cecilia Lee, Esq., appearing for James M. Holms,
4 Personal Representative of the Estate of Val M. Holms and managing member of Holms Energy,
5 LLC; Mead A. Dixon, Esq., appearing for Dan Anderson; and Seth J. Adams, Esq., of Woodburn
6 and Wedge, appearing for Manuel Graiwer; the Court having reviewed the Stipulation and the
7 Objection of the United States Trustee to Stipulation for Dismissal of Bankruptcy Case (Doc. 246)
8 and the Objection to Stipulation for Dismissal of Bankruptcy Case and Joinder filed by Dan
9 Anderson (Doc. 250), and having heard the arguments of counsel, having made its findings of fact
10 and conclusions of law on the record pursuant to Fed. R. Bank. P. 7052, and 9014 and Fed. R. Civ.
11 P. 52, and good cause appearing,

12 IT IS HEREBY ORDERED that:

13 1. The Stipulation attached hereto as Exhibit 1 is APPROVED as binding on and among
14 the parties to the Stipulation.

15 2. By way of this Order, the Court makes no findings and neither approves nor
16 disapproves of the terms of the Stipulation, including, but not limited to, the fees set forth in
17 Paragraphs 4 through 8.

18 3. As set forth in the Stipulation, William Wood in his capacity as the interim director
19 of Bakken has authority over Bakken's investment accounts and has the right to open or close
20 financial accounts as he sees fit, which authority survives the dismissal of this bankruptcy case.

21 4. Upon receipt of an invoice, Bakken shall promptly pay the fees due and owing to the
22 Office of the United States Trustee, which obligation shall survive the dismissal of this bankruptcy
23 case.

24 5. The bankruptcy case is hereby DISMISSED.

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1 6. This Order is effective immediately upon entry.

2 Submitted by:

3 LAW OFFICES OF AMY N. TIRRE,
4 A Professional Corporation

5
6 By /s/ Amy N. Tirre
7 AMY N. TIRRE, ESQ.
8 *Counsel for Allan G. Holms*

APPROVE/DISAPPROVED

TRACY HOPE DAVIS
UNITED STATES TRUSTEE, REGION 17

By Edward M. McDonald Jr.
EDWARD M. McDONALD, JR., ESQ.
Attorney for the United States Trustee

9 APPROVED/DISAPPROVED

10 BROWNSTEIN HYATT FARBER
11 SCHRECK, LLP

12 By /s/ Samuel A. Schwartz
13 Samuel A. Schwartz, Esq.
14 *Proposed Counsel for Debtor*

APPROVED/DISAPPROVED

DOTSON LAW

By /s/ Mead A. Dixon
Mead A. Dixon, Esq.
Counsel for Dan Anderson

15 APPROVED/DISAPPROVED

16 WOODBURN AND WEDGE
17 By /s/ Seth J. Adams
18 Seth J. Adams, Esq.
19 *Counsel for Manuel Graiwer*

APPROVED/DISAPPROVED

LEE HIGH, LTD.

By /s/ Cecilia Lee
Cecilia Lee, Esq.
*Counsel for James M. Holms, Personal
Representative of the Estate of Val M. Holms and
Managing Member of Holms Energy, LLC*

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ALTERNATIVE METHOD RE: RULE 9021

In accordance with Local Rule 9021, counsel submitting this document certifies that the order accurately reflects the court's ruling and that:

- The Court has waived the requirement set forth in LR 9021(b)(1).
- No party appeared at the hearing or filed an objection to the motion.

I have delivered a copy of this proposed order to all counsel who appeared at the hearing, any unrepresented parties who appeared at the hearing, and each has approved or disapproved the order, or failed to respond, as indicated below [list each party and whether the party has approved, disapproved or failed to respond to the documents]:

- EDWARD M. McDONALD, JR., ESQ. - Approved
- SAMUEL A. SCHWARTZ, ESQ. - Approved
- MEAD A. DIXON, ESQ. - Approved
- CECILIA LEE, ESQ. - Approved
- SETH J. ADAMS, ESQ. - Approved

I certify that this is a case under Chapter 7 or 13, that I have served a copy of this order with the motion pursuant to LR9014(g), and that no party has objected to the form or content of the order.

111

EXHIBIT 1

EXHIBIT 1

1 LAW OFFICES OF AMY N. TIRRE,
2 A Professional Corporation
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E-Filed: March 5, 2019

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9 E-mail: fgilmore@rssblaw.com

10 Counsel for Allan G. Holms

11 **UNITED STATES BANKRUPTCY COURT**

12 **DISTRICT OF NEVADA**

13 In Re:

14 BAKKEN RESOURCES, INC.,

15 Debtor.

16 Case No. BK-18-17254-btb

17 Chapter 11

18 **STIPULATION FOR DISMISSAL OF
19 BANKRUPTCY CASE**

20 Hearing Date: February 15, 2019
21 Hearing Time: 10:00 a.m.

22 Cont'd Hearing Date: March 8, 2019
23 Hearing Time: 9:00 a.m.

24 IT IS HEREBY STIPULATED by and between Allan G. Holms, by and through his counsel,
25 Robison, Sharp, Sullivan & Brust and Law Offices of Amy N. Tirre, APC; Debtor Bakken
26 Resources, Inc. ("Debtor" or "Bakken"), by and through its counsel Brownstein Hyatt Farber
27 Schreck, LLP ("Brownstein Hyatt") and Lowenstein Sandler LLP ("Lowenstein Sandler"); James
28 M. Holms, Personal Representative of the Estate of Val M. Holms and managing member of Holms
Energy, LLC, by and through his counsel Cecilia Lee, Esq. and Elizabeth High, Eq., of Lee High,
Ltd.; Manuel Graiwer, by and through his counsel Woodburn and Wedge, as follows:

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RECITALS

- 1 1. On December 7, 2018, Debtor filed its voluntary petition for relief under Chapter 11
2 of the Bankruptcy Code (Doc 1).
- 3 2. On January 18, 2019, Allan Holms filed his Motion to Dismiss (Doc. 145).
- 4 3. On January 22, 2019, James M. Holms, Personal Representative of the Estate of Val
5 M. Holms, filed his Joinder to Motion to Dismiss (Doc. 157).
- 6 4. On January 30, 2019, James M. Holms, Personal Representative of the Estate of Val
7 M. Holms, as managing member of Holms Energy, LLC, filed a Joinder to Motion to Dismiss (Doc.
8 168).
- 9 5. On February 4, 2019, Manuel Graiwer filed his Joinder to the Motion to Dismiss
10 (Doc. 197).
- 11 6. On February 4, 2019, Debtor filed its Objection to the Motion to Dismiss (Doc. 200).
- 12 7. On February 11, 2019, Allan Holms filed his Reply to Debtor's Objection to the
13 Motion to Dismiss (Doc. 212).
- 14 8. On February 13, 2019, Debtor filed its Notice of Limited Consent to Dismissal and
15 Withdrawal of Declaration in Support of the Objection to Motion to Dismiss (Doc. 220).
- 16 9. A hearing on the Motion to Dismiss was held on February 15, 2019, and it was
17 continued until March 8, 2019, because the parties, through counsel, had met and determined that
18 they could resolve the Motion to Dismiss by way of a stipulation, which terms are set forth herein.

STIPULATION

- 20 1. Debtor's Chapter 11 bankruptcy case shall be dismissed. The order dismissing the
21 bankruptcy case ("Dismissal Order") shall be effective upon entry. All other pending motions and
22 applications shall be deemed moot.
- 23 2. Pursuant to Section 3.4 of the Amended and Restated Bylaws of Bakken, the Board

1 of Directors shall, prior to the entry of the Dismissal Order, hold a vote to fill the vacancies of each
 2 standing director that elects to resign effective as of the entry of the Dismissal Order. The Board of
 3 Directors shall vote to fill each vacancy left by each resigning director. If all standing
 4 directors resign effective as of the entry of the Dismissal Order, then the Board of Directors will
 5 vote to fill one vacancy by appointing William Wood as interim director for Bakken. If less than
 6 all standing directors resign effective as of the entry of the Dismissal Order, then the Board of
 7 Directors will vote to fill each out-going vacancy with individuals selected and designated by
 8 William Wood. David Hindman, CRO of Bakken, and Richard Robbins, VP, Restructuring of
 9 Bakken, the only current officers of Bakken, will resign prior to the entry of the Dismissal
 10 Order. Bakken's out-going directors and officers and the interim director will cooperate with
 11 any transition work required to support these resignations including making registered agent
 12 changes and filing 8-K notices, as required, including the payment of the professional fees
 13 agreed to herein. Bakken, Lowenstein Sandler, and AP Services, LLC shall cooperate timely and in
 14 good faith with the transition of Bakken's books and records at the reasonable request of Bakken's
 15 interim director.

16 4. Lowenstein Sandler's post-petition fees and costs through February 15, 2019 are
 17 capped in the amount of \$400,000 and it agrees to accept 80% of that amount, \$320,000 as payment
 18 in full; Lowenstein shall verify and apply the retainer that it is holding to the \$320,000 and Bakken
 19 will pay the balance due from its cash reserves; payment to be made within 10 days of the dismissal
 20 of the bankruptcy case, and which payment may be made by the current officers.

21 5. AP Services, LLC's post-petition fees and costs through February 15, 2019 are
 22 capped in the amount of \$400,000 and it agrees to accept 80% of that amount, \$320,000 as payment
 23 in full; AP Services, LLC shall verify and apply the retainer that it is holding to the \$320,000 and
 24 Bakken will pay the balance due; payment to be made within 10 days of the dismissal of the
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1 bankruptcy case, and which payment may be made by the current officers.

2 6. Brownstein Hyatt's post-petition fees and costs through February 15, 2019 are capped
3 in the amount of \$80,000 and it shall verify and apply the retainer that it is holding to the \$80,000
4 and Bakken will pay the balance due; payment to be made within 10 days of the dismissal of the
5 bankruptcy case, and which payment may be made by the current officers.

6 7. AP Services, LLC agrees that it shall not bill for any work performed after 1 p.m. on
7 February 15, 2019, unless it is requested to perform work by Allan G. Holms, his counsel, or an
8 interim director.

10 8. Both Lowenstein Sandler and Brownstein Hyatt's fees and costs incurred for the
11 documentation and consummation of this settlement are capped in the aggregate total amount of
12 \$25,000 (this amount is in addition to the amounts referred to in paragraph 4, *supra*). Lowenstein
13 Sandler and Brownstein Hyatt shall keep detailed time records for all fees incurred in the
14 documentation and consummation of this settlement, and shall be paid within 30 days of receipt of
15 the fee invoices.

17 9. For each director that resigns from the Board of Directors effective as of the entry of
18 the Dismissal Order, Allan Holms and the Estate of Val Holms will execute a covenant not to collect
19 any judgment obtained against Bakken's directors beyond available insurance coverage, relating to
20 any claims that may be asserted, and the covenant not to collect will be on behalf of Allan Holms
21 and the Estate of Val Holms. For each director that does not resign from the Board of Directors
22 effective as of the entry of the Dismissal Order, neither Allan Holms nor the Estate of Val Holms
23 will execute a covenant not to collect as to that director, nor will Allan Holms or the Estate of Val
24 Holms provide any other form of release to any directors that do not resign from the Board of
25 Directors effective as of the entry of the Dismissal Order. Allan Holms and the Estate of Val Holms
26 also agree not to challenge the execution by the company of a covenant not to collect any judgment
27
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1 obtained against any of Bakken's directors that resign from the Board of Directors effective as of
2 the entry of the Dismissal Order, relating to any claims that may be asserted on behalf of or by the
3 company, and this agreement shall survive the execution of this Stipulation and dismissal of the
4 bankruptcy case. Allan Holms and the Estate of Val Holms will not take any actions which would
5 cause Bakken to fail to honor any enforceable indemnification and exculpation provisions in favor
6 of Bakken's officers and directors, including under Bakken's governing documents and indemnity
7 agreements. Allan Holms, the Estate of Val Holms, and the company also consent to full releases
8 for Lowenstein Sandler, Brownstein Hyatt, and AP Services, LLC, for all work done through the
9 date of dismissal of the bankruptcy case.

10. The order of dismissal shall include language identifying an appointed designee (the
11 interim director) for authority over Bakken's investment accounts and have the right to open or close
12 financial accounts as they see fit.

13. Bakken will not oppose a stipulation between the Estate of Val Holms and Mari
14 Holms to appoint a personal representative for the limited purpose of settling the ownership of Val
15 Holms's 26 million shares.

16. IT IS SO STIPULATED.

17. DATED March 5, 2019.

18. DATED March 5, 2019.

19. ROBISON, SHARP, SULLIVAN & BRUST LOWENSTEIN SANDLER LLP

20. And

21. And

22. LAW OFFICES OF AMY N. TIRRE
23. A Professional Corporation

24. BROWNSTEIN HYATT FARBER SCHRECK, LLP

25. /s/ Amy N. Tirre
26. AMY N. TIRRE, ESQ.

27. /s/ Samuel A. Schwartz
28. SAMUEL A. SCHWARTZ, ESQ.

29. *Counsel for Allan G. Holms*

30. *Counsel for Bakken Resources, Inc.*

1 DATED March 5, 2019.

2 LEE HIGH, LTD.

3 /s/ Cecilia Lee
4 CECILIA LEE, ESQ.

5 *Counsel for James M. Holmes, Personal
6 Representative of the Estate of Val M. Holmes*

DATED March 5, 2019.

WOODBURN AND WEDGE

/s/ Seth J. Adams
SETH J. ADAMS, ESQ.

Counsel for Creditor Manuel Graiwer

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1 **CERTIFICATE OF SERVICE**

2 Pursuant to FRBP 7005 and FRCP 5(b), I certify that I am an employee of Law Offices of
3 Amy N. Tirre, APC, that I am over the age of 18 and not a party to the above-referenced case, and
4 that on March 5, 2019 I filed and served the foregoing **STIPULATION FOR DISMISSAL OF
BANKRUPTCY CASE** as indicated:

5 X **BY NOTICE OF ELECTRONIC FILING:** through Electronic Case Filing
6 System of the United States Bankruptcy Court, District of Nevada, to the individuals
and/or entities at their email addresses as set forth below:

- 7 • JEFFREY L. COHEN jcohen@lowenstein.com
- 8 • MEAD DIXON mdixon@dotsonlaw.legal, mbogumil@dotsonlaw.legal
- 9 • FRANK C. GILMORE fgilmore@rssblaw.com, mdavis@rssblaw.com
- 10 • ELIZABETH A. HIGH e.high@lee-high.com, e.dendary@lee-high.com;s.ramos@lee-
high.com
- 11 • CECILIA LEE e.high@lee-high.com, e.dendary@lee-high.com;s.ramos@lee-high.com
- 12 • EDWARD M. MCDONALD edward.m.mcdonald@usdoj.gov
- 13 • OMNI MANAGEMENT GROUP, LLC (se) sewing@omnimgt.com, ecf@omnimgt.com
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;cshea@bhfs.com
- 15 • AMY N. TIRRE amy@amytirrelaw.com, admin@amytirrelaw.com
- 16 • U.S. TRUSTEE - LV - 11 USTPRegion17.lv.ecf@usdoj.gov

17 XX **BY MAIL:** by placing the document listed above in a sealed envelope with
18 Postage thereon fully prepaid in the United States Mail at Reno, Nevada, and
19 addressed as set forth below. I am readily familiar with my office's practice of
collection and processing correspondence for mailing. Under that practice it would
be deposited with the U.S. Postal Service on 5 March 2019, with postage thereon
fully prepaid in the ordinary course of business.

20 Carl George	Willkie, Farr, Gallagher
21 Eagle Private Equity, LLC	787 7th Ave
22 108 2nd Street	New York, NY 10019-6099
23 Excelsior, MN 55331	Charter
24 BMB Consulting	P.O. Box 742617
25 41 Keyland Ct, Ste A	Cincinnati, OH 45274-2617
26 Bohemia, NY 11716-2635	
27 Fishers Technology	Paul Law Group
28 575 E 42nd St	902 Broadway, 6th Fl
	New York, NY 10010-6039

1 Sotek Solutions
2 400 North California
3 Helena, MT 59601-4968
4 Lemons, Grundy & Eisenberg
5 6005 Plumas Street 3rd Floor
6 Reno, NV 89519

7 Welborn, Sullivan, Meck, and Tooley PC
8 1125 17th St, Ste 2200
9 Denver, CO 80202-2024
10 GP, Inc.
11 40 West 14th St., Suite 4B
12 Helena, MT 59601

13 DATED March 5, 2019.

14 /s/ Genevieve DeLucchi
15 An Employee of Law Offices of Amy N. Tirre, APC

16 **LAW OFFICES OF AMY N. TIRRE**
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